



***Minority Entrepreneurship:  
Flagship for Independence in America***

*(683 words)*

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*Remarks of Ronald N. Langston, National Director  
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- Hello, this is Ron Langston, National Director of the Minority Business Development Agency, Department of Commerce, Washington, DC.
- A few weeks back, many African Americans recognized the historic significance of Juneteenth Day. And, now, as Independence Day draws near, I can't help but to think about what "liberty" means to me and how economic independence is a pathway to living the American dream.
- I think about the importance of economic independence for minorities and how many of our ancestors, of all racial and ethnic backgrounds, have emigrated to America pursue a better life.
- Since the birth of our Nation and as we recognize the significance of Juneteenth, African Americans and other ethnic

minority groups had heavily participated in the American workforce. Historically, though, they have been grossly underrepresented in the leadership of American businesses.

- I am very proud to say times are changing.
- As the National Director of the *only* federal agency dedicated to fostering minority business development, I am pleased to report that many minority Americans have recognized that entrepreneurship is a path to economic independence.
- In some of my previous addresses, I noted that between 1997 and 2002, the number of Black-owned firms grew four times the national average.
- These 1.2 million black owned firms have generated nearly \$89 billion in revenues. That's higher than the national average—25 percent compared to 22 percent.
- I also noted in other radio addresses that Hispanic-owned firms grew by 31 percent and that Asian-owned firms grew by 24 percent. American Indian- and Alaskan Native-owned firms generated nearly \$27 billion in revenue.
- This sustained growth validates that more Blacks, Hispanics, Asians and American Indians are pursuing the Administration's

vision of an “ownership society.” Consequently the American minority community is thriving, no longer just surviving

- Economic stability and viability is the heart of our communities. Each neighborhood, urban center, rural town and tribal land wants the same thing:
  - thriving businesses,
  - a reliable tax base
  - quality products and services
  - employers; and
  - business leadership
- Strong and productive minority businesses play a key role in initiating and sustaining economic viability . . . and building a better America.
- Speaking of economic stability, rebuilding the Gulf coast region is a priority of MBDA. Since Hurricane Katrina devastated the area last fall, we have been on the ground helping minority businesses.
- Recently, we have hosted and will continue to host business-to-business forums to encourage joint ventures among minority firms so they can successfully compete for larger federal contracting opportunities. MBDA recognizes that minority businesses play a critical role in rebuilding the communities in the Gulf region.

- In pursuit of financial freedom, strengthening the capacity to expand and to create jobs for their local communities and the Nation is our highest priority.
- The roots of American prosperity are found in our Declaration of Independence, as well as in the entrepreneurial economy of our people. Keeping America competitive, innovative and creative, involves the full participation of all Americans. Our greatest resource and competitive advantage in the world has always been our people and we must keep that edge.
- MBDA believes minority entrepreneurship equals independence. And that's why we are committed to creating economic opportunities . . . so the entrepreneurial spirit of the American people can flourish.
- Recognizing the God-given right of each man and woman to the pursuit of happiness, the goal of the President is to keep the country strong by creating and expanding economic opportunities that benefit our communities and the Nation.
- In America, a person can have a dream and see that dream become a billion dollar business. We are truly living in a great time and a great land. A country where we can live out our dreams and destinies.

- The Minority Business Development Agency welcomes the opportunity to assist all minority Americans in realizing their dream of business ownership and economic independence.
- On behalf of Commerce Secretary Carlos M. Gutierrez and President George W. Bush . . . . Thank you.